



General Assembly

January Session, 2007

Proposed Bill No. 6682

LCO No. 3341

Referred to Committee on Planning and Development

Introduced by:

REP. NAFIS, 27th Dist.

SEN. DOYLE, 9th Dist.

REP. GUERRERA, 29th Dist.

REP. O'BRIEN, 24th Dist.

REP. BARRY, 12th Dist.

AN ACT ESTABLISHING A PROPERTY TAX RELIEF FUND.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to (1) establish a Property Tax
- 2 Relief Fund, consisting of one per cent of the revenue from the sales
- 3 tax generated within each municipality, (2) distribute moneys in the
- 4 fund as follows: Three-fourths of one per cent to the municipality in
- 5 which the revenue was collected and one-fourth of one per cent to
- 6 municipalities that do not have sufficient revenue in an amount equal
- 7 to the difference between taxes collected and a minimum threshold of
- 8 five hundred thousand dollars, and (3) make payments from the fund
- 9 quarterly.

Statement of Purpose:

To assist communities with local property tax relief.